



The following are the items that qualify as in-kind contributions and the valuation procedures used by Mid-Columbia Economic Development District to determine the value of such contributions.

Time: MCEDD has a standard form utilized for valuation of donated services which requires the volunteer from whom in-kind is provided to provide the following information:

1. Name;
2. Date(s) of donated time/service and number of hours of donated services for each of those dates;
3. Description of the program/activity/service; and
4. Signature with date.

From the in-kind valuation form, MCEDD designates hours at the basic federal rate, unless they are documented professional service hours (for instance an attorney donating his/her time in a legal capacity). If they are documented professional service hours, then they are valued at the donor's professional rate (at fair market value).

Materials/space/training/supplies/equipment: MCEDD considers the fair market value of contributions, such as materials, space, training, supplies and equipment, which is defined by the IRS and for MCEDD's purposes as the price that item would sell for on the open market. The value is fair market value, as documented by the donor and verified by MCEDD in consideration of what it would cost to obtain a similar good/service.

Documentation requires the following:

1. A listing of the good/service obtained with description;
2. Name/signature of donor;
3. Date donated; and
4. Value of the service.

All in-kind goods/services must be reasonable, allowable costs and meet the requirements of the funding agency to whom documentation of the in-kind match is being supplied.